

**NOTICE OF PUBLIC HEARING OF AETNA INC.'S  
PROPOSED ACQUISITION OF CONTROL OF  
HUMANA MEDICAL PLAN OF UTAH, INC.**

Please take notice that the Utah Insurance Commissioner has received an application from Aetna Inc. ("Aetna"), a Pennsylvania corporation, to acquire control of Humana Medical Plan of Utah, Inc. ("HMP Utah"), a Utah health maintenance organization and direct, wholly-owned subsidiary of, and controlled by, Humana Inc. ("Humana"). The acquisition of control will be accomplished pursuant to an Agreement and Plan of Merger dated as of July 2, 2015 (the "Acquisition Agreement") among Humana, Aetna, Echo Merger Sub, Inc. and Echo Merger Sub, LLC, (direct wholly-owned subsidiaries of Aetna established specifically for the Transaction).

Pursuant to Utah Insurance Code § 31A-16-103, the acquisition of control of a Utah domestic insurer requires a public hearing before the Utah Insurance Commissioner. The public and all policyholders, enrollees, providers and other affected persons are hereby notified that a public hearing will be held regarding the acquisition of control of HMP Utah by Aetna on December 3, 2015, at 1:00 p.m. in Room 451 (Fourth Floor) of the Heber Wells Building, 160 East 300 South, Salt Lake City, Utah 84111. During the hearing, the Utah Insurance Commissioner, or his designee, will receive evidence, testimony and oral and written arguments regarding the following issues:

1. Whether, after the acquisition of control, HMP Utah would not be able to satisfy the requirements for the issuance of a license to write the line or lines of insurance for which it is presently licensed;
2. Whether the effect of the acquisition of control would substantially lessen competition in insurance in Utah or tend to create a monopoly in insurance;
3. Whether the financial condition of Aetna would jeopardize the financial stability of HMP Utah or prejudice the interest of its policyholders or any remaining securityholders who are unaffiliated with Aetna;
4. Whether the terms of the acquisition are unfair and unreasonable to the securityholders of HMP Utah;
5. Whether the plans or proposals Aetna (if any) has to liquidate HMP Utah, sell its assets, or consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management, are unfair and unreasonable to the policyholders of HMP Utah and are not in the public interest; and
6. Whether the competence, experience and integrity of those persons who would control the operation of HMP Utah are such that it would not be in the interest of the policyholders of HMP Utah and the public to permit the merger or other acquisition of control.

See Utah Ins. Code § 31A-16-103(8).

**ANY ENROLLEE, PROVIDER OR OTHER AFFECTED PERSON IS ENTITLED TO PARTICIPATE IN THE PUBLIC HEARING AND MAY RECEIVE A SUMMARY OF THE AETNA APPLICATION OR OTHER NON-CONFIDENTIAL MATERIALS ON FILE WITH THE COMMISSIONER BY SENDING A REQUEST IN WRITING AND A COPYING FEE OF \$.25/PAGE TO:**

Locke Lord LLP  
Attn: Tim Farber  
111 S. Wacker Drive  
Chicago, IL 60606

**ALTERNATIVELY, ARRANGEMENTS TO REVIEW A COPY OF THE FORM A APPLICATION MATERIALS MAY BE MADE BY CALLING ERIC C. SHOWGREN AT (801) 537-9174.**

**IF YOU WISH TO PARTICIPATE IN THE PUBLIC HEARING OR ANY PROCEEDINGS PRELIMINARY TO THE PUBLIC HEARING, YOU MUST NOTIFY THE COMMISSIONER IN WRITING NO LATER THAN THREE CALENDAR DAYS PRIOR TO THE HEARING THAT YOU WANT TO PARTICIPATE. FAILURE TO DO SO MAY AFFECT YOUR PARTICIPATION.**

Dated this 12<sup>th</sup> day of November, 2015

  
\_\_\_\_\_  
Todd E. Kiser  
Utah Insurance Commissioner

By Brett J. Barratt  
Deputy Insurance Commissioner